

COMPENSATION AND REIMBURSEMENT POLICY

The Officers of The Town of Huntington Local Development Corporation (the “LDC”), including the President and other senior management, shall serve at the pleasure of the Board, with such salary (if any) as the Board may from time to time approve, and may be reimbursed for reasonable expenses incurred in the performance of duties, as approved by the Board.

The Officers of the LDC shall be available as required to perform the operations of the LDC. As such, said Officers of the LDC shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the LDC.